



**Lowenstein
Sandler**

Thomas E. Redburn Jr.
Partner

One Lowenstein Drive
Roseland, New Jersey 07068

T: 973 597 2456
F: 973 597 2457
E: tredburn@lowenstein.com

March 25, 2020

VIA ECF (JOINT LETTER)

The Hon. Lorna G. Schofield, U.S.D.J.
United States District Court
Southern District of New York
500 Pearl Street
New York, NY 10007

Re: *Gotham Diversified Neutral Master Fund, LP, et al. v. Chicago Bridge & Iron Company N.V., et al.*, Case No. 1:18-CV-9927

Dear Judge Schofield:

The parties in the above-captioned consolidated actions (the “Direct Actions”) write jointly as directed by the Court’s October 16, 2019 Order (the “October 2019 Order”) ([ECF No. 44](#)). As the Court may recall, the Direct Actions are three consolidated cases brought by investors in the common stock of Defendant Chicago Bridge & Iron Company N.V. (“CB&I”), who opted out of the CB&I securities class action, *In re Chicago Bridge & Iron Company N.V. Securities Litigation*, Case No. 1:17-cv-1580 (the “Class Action”), to bring their own direct claims. The Direct Actions are presently stayed. On Monday, March 23, 2020, the Court issued an Opinion and Order granting the Class Plaintiffs’ motion for class certification (the “Class Certification Order”) ([ECF No. 237](#) in Case No. 1:17-cv-1580). Pursuant to the October 2019 Order, the parties to the Direct Actions “shall submit a joint letter, not to exceed two pages, with proposed next steps, if any, for” these Actions following the Class Certification Order.

The parties respectfully request that the Direct Actions remain stayed pending forthcoming dispositive motions in the Class Action, notwithstanding the Court’s decision to certify the Class. On October 3, 2019, the Court so-ordered a stipulation between the parties in the Direct Actions to stay all discovery and other pretrial proceedings in these Actions “until 30 days after entry of an order on any motions for summary judgment filed by Defendants in the Class Action, or an order resolving the Class Action, whichever occurs sooner” (the “Stay of Proceedings”). (*See* [ECF No. 40](#).) At that time, “Defendants shall provide to Plaintiffs . . . all fact discovery taken in the Class Action,” which “shall be deemed as if taken in the Direct Actions.” (*Id.* at 3.)

This Stay of Proceedings continues to serve the interests of judicial efficiency and economy, and conserves Court and party resources, by holding the Direct Actions in abeyance pending the outcome of dispositive motions in the Class Action so that the parties to the Direct Actions can evaluate the need for, and if necessary scope of, further fact discovery in those Actions in light of the Court’s rulings in the Class Action.

The Hon. Lorna G. Schofield, U.S.D.J.
Page 2

March 25, 2020

Consequently, the parties respectfully submit that the Stay of Proceedings should remain in place and all relevant forthcoming deadlines should be keyed to the dissolution of the stay (as set out in the Stay of Proceedings).

We thank the Court for its continued time and attention to this matter.

Respectfully submitted,

By: Thomas E. Redburn, Jr.
LOWENSTEIN SANDLER LLP

Counsel for Plaintiffs

By: David D. Sterling (with consent)
BAKER BOTTS LLP

*Counsel for Defendants Chicago Bridge &
Iron Company N.V., Philip Asherman, and
Westley Stockton*

By: James R. Leahy (with consent)
GREENBERG TRAURIG, LLP

Counsel for Defendant Ronald Ballschmiede

cc: All Counsel of Record (via ECF)

Application GRANTED. This consolidated action is hereby stayed pending the Court's determination of forthcoming dispositive motions in the Class Action, 17 Civ. 1580.

On May 7, 2020, at 11:00 A.M., a pre-motion conference will be held for any anticipated dispositive motions in 17 Civ. 1580. Any party wishing to file a summary judgment or other dispositive motion shall file a pre-motion letter by April 23, 2020, and in the form provided in the Court's Individual Rule III.A.1. The parties should refer to the Order at Docket No. 115 in 17 Civ. 1580 for further directions. SO ORDERED.

The Clerk of Court is respectfully directed to also file this order on the docket of 17 Civ. 1580.

Dated: March 26, 2020
New York, New York


LORNA G. SCHOFIELD
UNITED STATES DISTRICT JUDGE